

FISCAL NOTE

HB 2302 - SB 2630

February 3, 2004

SUMMARY OF BILL: Extends from one to three years the amount of time that a licensed wholesaler, importer or supplier has to apply for a refund or credit of any taxes or fees paid on petroleum products which were subsequently sold free of tax to a tax-exempt governmental agency. The bill is retroactive to claims filed on or after January 1, 2002.

ESTIMATED FISCAL IMPACT:

Decrease State Revenues - Exceeds \$50,000

According to the Department of Revenue, there are outstanding refund claims that have been previously denied that would be affected by this legislation. The amount of these claims is known to exceed \$50,000. It is not known how many others might qualify for refunds or credits in association with the passage of this bill. Future claims that currently would be denied might also be affected.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, appearing to read "James W. White". The signature is fluid and cursive, with the first name "James" written in a smaller, more compact script than the last name "White".

James W. White, Executive Director